

SECURITIES INVESTOR PROTECTION CORPORATION
Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC

Report No. 94

Period Ended September 30, 2016

CASH RECEIPTS:						
General Cash Receipts		Net Change for Period		Cumulative		
Beginning Cash Balance		\$28,243,931.48		Total Received		
Transfer from Debtor's Estate - Securities		0.00	289,841,911.70	289,841,911.70	289,841,911.70	4011
Transfers from Debtor's Estate - BNY Account		0.00	336,660,934.06	336,660,934.06	336,660,934.06	4014
Transfers from Debtor's Estate - Chase Account		0.00	235,156,309.36	235,156,309.36	235,156,309.36	4016
Transfers from Debtor's Estate - Other		0.00	4,036,145.08	4,036,145.08	4,036,145.08	4018
Interest and Dividends		0.00	1,843,180.59	1,843,180.59	1,843,180.59	4040
Closeout Proceeds - Broker Dealers		0.00	37,316,297.78	37,316,297.78	37,316,297.78	4030
Closeout Proceeds - NSCC		0.00	21,783,082.40	21,783,082.40	21,783,082.40	4031
Closeout Proceeds - DTCC		0.00	18,001,787.96	18,001,787.96	18,001,787.96	4032
Sale of Debtor's Assets		0.00	47.26	47.26	47.26	4070
- Sports Tickets		0.00	91,037.20	91,037.20	91,037.20	4071
- Bank Debt Participations		0.00	7,957,961.53	7,957,961.53	7,957,961.53	4072
- DTCC Shares		0.00	204,170.51	204,170.51	204,170.51	4073
- Market Making Business		0.00	1,416,279.52	1,416,279.52	1,416,279.52	4075
- Abtech		0.00	795,000.00	795,000.00	795,000.00	4076
- NSX Shares		0.00	100,734.60	100,734.60	100,734.60	4077
- BLM Air Charter		0.00	6,494,631.95	6,494,631.95	6,494,631.95	4074
- Auction Sales		0.00	644,579.15	644,579.15	644,579.15	4078
- Other		0.00	11,428.57	11,428.57	11,428.57	4079
Administrative Subtenant Rent Revenue		0.00	531,078.49	531,078.49	531,078.49	4111
Adjusting Administrative Subtenant Rent Revenue		0.00	(531,078.49)	(531,078.49)	(531,078.49)	4111a
Refunds - Deposits		0.00	9,841.45	9,841.45	9,841.45	4091
- Dues/Subscriptions		0.00	177,247.15	177,247.15	177,247.15	4092
- Car Registrations		0.00	157.00	157.00	157.00	4093
- Vendors		0.00	62,450.65	62,450.65	62,450.65	4094
- Transit Cards		0.00	833.61	833.61	833.61	4095
- Insurance/Workers Comp		0.00	442,311.56	442,311.56	442,311.56	4096
- Ref. - Political Contributions		0.00	144,500.00	144,500.00	144,500.00	4097
- Refunds Other		0.00	50.84	50.84	50.84	4099
Recoveries - Litigation Related		0.00				4101
- Customer Avoidances		0.00	112,392,379.79	112,392,379.79	112,392,379.79	4020
- Pre-Litigation Settlements		0.00	1,903,783,597.98	1,903,783,597.98	1,903,783,597.98	4021
- Litigation Settlements		8,528,895.14	8,191,935,919.43	8,200,463,914.57	8,200,463,914.57	4022
- Donation Settlements		0.00	875,000.00	875,000.00	875,000.00	4023
- Vendor Preferences		0.00	809,850.39	809,850.39	809,850.39	4024
- Employees		0.00	10,674.74	10,674.74	10,674.74	4102
- Taxing Authorities		0.00	12,777.56	12,777.56	12,777.56	4103
- Class Actions		72.38	1,819,260.73	1,819,333.11	1,819,333.11	4104
- NASDAQ		0.00	308,948.49	308,948.49	308,948.49	4105
- NYSE		0.00	183,683.79	183,683.79	183,683.79	4106
- Transaction Fees		0.00	96,816.23	96,816.23	96,816.23	4107
- Other		0.00	796,298.73	796,298.73	796,298.73	4109
Miscellaneous		0.00	0.36	0.36	0.36	4110
Earnings on Trustee's Investments		(\$80,908.41)	40,469,537.90	40,388,629.49	40,388,629.49	4120
Interest on Trustee's Savings Accounts		25,429.49	1,858,850.91	1,884,280.40	1,884,280.40	4140
Sub-total General Cash Receipts		\$8,473,488.60	\$11,218,545,608.51	\$11,227,019,097.11	\$11,227,019,097.11	
Advances from SIPC						
Administration - Advances		18,679,296.03	1,371,248,604.75	1,389,927,900.78	1,389,927,900.78	2901
Securities - Paid Bank Loans		0.00	0.00	0.00	0.00	2921
- Cash in Lieu		0.00	834,417,302.24	834,417,302.24	834,417,302.24	2922
Sub-total SIPC Advances		\$18,679,296.03	\$2,205,665,906.99	\$2,224,345,203.02	\$2,224,345,203.02	
Funds Transferred from Investment Accounts *See Note (2) on Page 3		0.00	8,890,671,262.10	8,890,671,262.10		1901
Total Cash Receipts		\$27,152,784.63	\$22,314,882,777.60	\$22,342,035,562.23	\$11,227,019,097.11	\$0.00
						\$2,224,345,203.02

Period Ended September 30, 2016

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CASH DISBURSEMENTS:

Administrative Disbursements

General Administrative Disbursements

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid	Code
Computer - Rental	0.00	11,121.59	11,121.59	5011
- Software Support	0.00	55,159.20	55,159.20	5012
- Equipment Leases	0.00	204,159.01	204,159.01	5013
Employee Related - Salaries-Net	0.00	4,361,844.80	4,361,844.80	5020
- FICA-Employer	0.00	318,550.60	318,550.60	5021
- Fed. & St. Unemploy.	0.00	4,296.08	4,296.08	5023
- Temporary Help	0.00	29,612.50	29,612.50	5024
- Employee Medical Plan	0.00	830,103.99	830,103.99	5025
- Employee LTD	0.00	6,887.03	6,887.03	5026
- Employee Expense Reimbursement	0.00	1,125.87	1,125.87	5027
- Employee Life/AD&D	0.00	9,006.83	9,006.83	5028
- Other	0.00	1,622.90	1,622.90	5029
Insurance - Trustee Bond	0.00	4,200.00	4,200.00	5030
Insurance - Surety & Fidelity Bonds	0.00	37,400.00	37,400.00	5031
Insurance Workers Comp	0.00	12,578.00	12,578.00	5032
- Other	0.00	31,460.42	31,460.42	5039
Fees - Payroll Processing	0.00	8,195.96	8,195.96	5045
Fees - Escrow	0.00	1,218,198.85	1,218,198.85	5046
- Other	679.84	20,939.95	21,619.79	5047
Expenses for Asset Sales	0.00	48,429.09	48,429.09	5048
Rent - Office	0.00	3,987,347.17	3,987,347.17	5050
- Adjustment for Administrative Subtenant Rent Revenue	0.00	(531,078.49)	(531,078.49)	5050a
- Equipment	0.00	1,695.89	1,695.89	5051
- Warehouse	15,407.47	1,233,786.05	1,249,193.52	5052
- Bulova	0.00	310,130.75	310,130.75	5053
- Other	0.00	63,185.27	63,185.27	5059
Costs - Vacating 885 Third Avenue	0.00	20,179.46	20,179.46	5111
Telephone and Telegraph	0.00	360,456.68	360,456.68	5060
Communication Fees	0.00	660,192.76	660,192.76	5061
Utilities - Electricity	0.00	34,108.22	34,108.22	5070
Office Supplies & Expense - Maint. & Repairs	0.00	79,338.86	79,338.86	5080
- Moving & Storage	0.00	351,447.06	351,447.06	5081
- Postage/Handling/Preparation	0.00	40,961.12	40,961.12	5082
- Reproduction	0.00	183,889.65	183,889.65	5083
- Locksmith	0.00	5,811.39	5,811.39	5084
- Security	0.00	249,897.70	249,897.70	5085
- Supplies	0.00	3,865.31	3,865.31	5086
- Temporary Help	0.00	4,588,642.69	4,588,642.69	5087
- Process Server - Complaint	0.00	244,026.52	244,026.52	5088
- Other	0.00	36,250.63	36,250.63	5089
Taxes	0.00	555.51	555.51	5090
NYC Commercial Rent Tax	0.00	154,269.47	154,269.47	5091
Claims Related Costs - Mailing Costs	0.00	23,053.28	23,053.28	5101
- Publication	0.00	163,961.13	163,961.13	5102
- Supplies	0.00	16,244.58	16,244.58	5103
- Printing	0.00	2,207.42	2,207.42	5104
Court Related Noticing - Postage/Handling/Preparation *See Note (1) Below	0.00	0.00	0.00	5106
- Reproduction	0.00	0.00	0.00	5107
- Supplies	0.00	0.00	0.00	5108
Scanning - Investigation	0.00	5,160,232.87	5,160,232.87	5110
Foreign Research	0.00	38,975.00	38,975.00	5112
Miscellaneous	0.00	666.91	666.91	5115
Hosting Expense	319,019.36	32,630,425.95	32,949,445.31	5244
Sub-total General Admin. Disbursements	\$335,106.67	\$57,329,619.48	\$57,664,726.15	
<u>Professional Fees and Expenses</u>				
Trustee Fees	0.00	4,377,662.10	4,377,662.10	5200
Trustee Expenses	0.00	2,549.25	2,549.25	5201
Trustee Counsel Fees (Baker)	22,893,529.40	801,717,593.23	824,611,122.63	5210
Trustee Counsel Expenses (Baker)	181,462.88	14,376,446.50	14,557,909.38	5211
Trustee Counsel Fees (Windels)	2,641,997.60	43,028,387.35	45,670,384.95	5212
Trustee Counsel Expenses (Windels)	17,189.47	471,577.46	488,766.93	5213
Special Counsel Fees	3,550,489.14	66,209,528.26	69,760,017.40	5220
Special Counsel Expenses	53,495.93	12,869,150.24	12,922,646.17	5221
Consultant Fees	1,002,885.18	369,194,910.32	370,197,795.50	5240
Consultant Expenses *See Note (1) Below	110,558.46	16,847,056.90	16,957,615.36	5241
Investment Banker Fees	0.00	1,050,000.00	1,050,000.00	5242
Sales Tax	0.00	1,552,884.22	1,552,884.22	5243
Mediator Fees	23,467.95	2,599,653.46	2,623,121.41	5245
Mediator Expenses	217.97	13,042.10	13,260.07	5246
Receiver Counsel Fees	0.00	300,000.00	300,000.00	5260
Receiver Counsel Expenses	0.00	6,449.08	6,449.08	5261
Receiver's Consultants Fees	0.00	316,000.00	316,000.00	5262
Receiver's Consultants Expenses	0.00	15,000.00	15,000.00	5263
Sub-total Professional Fees and Expenses	\$30,475,293.98	\$1,334,947,890.47	\$1,365,423,184.45	
Total Administrative Disbursements	\$30,810,400.65	\$1,392,277,509.95	\$1,423,087,910.60	

* Note (1) See Supporting Schedule on Page 6

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Period Ended September 30, 2016

CASH DISBURSEMENTS:

	Net Change for Period	Prior Period Cumulative	Total Paid	Cumulative Totals			Code
				General Estate	Customer Fund	SIPC	
Claim Related Disbursements							
Customer - Paid Bank Loan							6021
- Securities - Cash in Lieu	0.00	9,461,257,951.36	9,461,257,951.36		8,626,840,649.12	\$	6022
- Securities - Purchases							6023
- Indemnification							6031
- Cash Balance							6041
Customer -							6050
Customer -							6060
Customer - Trustee Journal Entry							6000
per Allocation							6111
Other - Contractual Commitments							6121
- Pd. Bank Loan							6131
- Indemnification							6140
Other -							6150
Other -							6160
Other - Trustee Journal Entry							6100
per Allocation							6200
General Creditor							
Sub-total Claim Disbursements	\$0.00	\$9,461,257,951.36	\$9,461,257,951.36		\$8,626,840,649.12	\$0.00	\$834,417,302.24
Other Disbursements (except Investments)							
SIPC - Refunds - Recoupment							6301
- Indemnification							6310
- Contr. Commitments							6311
- Paid Bank Loan							6321
- Subrogation	0.00	170,833,827.58	170,833,827.58		170,833,827.58		6322
Other -							6400
Other -							6401
Other -							6402
Other -							6403
Other -							6404
Sub-total Other Disbursements	\$0.00	\$170,833,827.58	\$170,833,827.58		\$170,833,827.58	\$0.00	\$0.00
Investments by Trustee - Purchases *See Note (2) Below	(\$55,478.92)	\$11,262,214,078.31	\$11,262,214,078.31				1900
Sub-total Administrative Disb. - page 2	\$30,810,400.65	\$1,392,277,509.95	\$1,423,087,910.60		\$0.00	\$0.00	\$1,423,087,910.60
Total Disbursements	\$30,754,921.73	\$22,286,638,846.12	\$22,317,393,767.85		\$8,797,674,476.70	\$0.00	\$2,257,505,212.84
Total Receipts less Disbursements	(\$3,602,137.10)	\$28,243,931.48	\$24,641,794.38		\$2,429,344,620.41	\$0.00	(\$33,160,009.82)
Ending Cash Balance *See Note (3) Below	\$24,641,794.38						

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* Note (2) Two preferred custody accounts and an insured money market account have been established at Citibank for investment purposes and an additional investment account is maintained at JP Morgan Chase. A Broker's account, which was previously established at Morgan Joseph, was closed in January 2012. Since January 20, 2009, \$11,262,214,078.31 of recovered funds have been transferred into these investment accounts and \$8,890,671,262.10 of these funds have subsequently been used for interim distributions to customers with allowed claims and for operations. (See Page 5 for more details).

* Note (3) The ending cash balance includes a \$ 21,822,421.38 balance in the Citibank Business Checking Account and \$ 2,819,373.00 in the Citibank Distribution Account.

Period Ended September 30, 2016

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SUMMARY INFORMATION ON STATUS OF LIQUIDATION

	Customer Claimants	Broker/Dealer Claimants	General Estate Claimants
Claims received	16,519	49	94
Claims satisfied by distribution of cash and/or securities:			
a. As part of the transfer in bulk			
b. On an account by account basis-Fully Satisfied	1,480		
c. On an account by account basis-Partially Satisfied	1,106		
	2,586	-	-
Claims Determined - no claims	12		
Claims Deemed Determined - pending litigation	71		
Claims Determined - withdrawn	407		
Claims Determined but not yet satisfied	11		
Claims under review	-	49	94
Claims Denied:			
a. Other Denials for which no objections were filed	9,995		
b. Denials for which objections were filed:			
- Trustee's Determinations Affirmed	2,516		
- Hearing not yet set	879		
- Set for Hearing	42		
	13,933	49	94

Filing Date Value

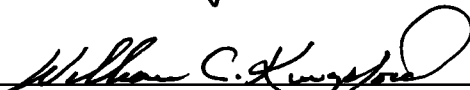
Customer name securities distributed

Customer fund securities distributed

\$


(Trustee's Signature)

10/18/2016
(Date)


(Accountant's Signature)

10/17/2016
(Date)

Period Ended September 30, 2016

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IRVING HL PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS, LLC
Investment Accounts

	Citibank Preferred Custody Account-Original Account						Citibank Preferred Custody Account #2		Citibank IMMA Account		Total Citibank
	Cash Assets/Mutual Funds (\$)	U.S. Treasury Bills (4)	U.S. Treasury Notes (4)	Equities (5)	Certificates (5)	Accrued Interest (\$)	Account Balance	Cash Assets/Mutual Funds (\$)	Account Balance (\$)	Account Balance (\$)	
Balance August 31, 2016											
Maturing of T Bills	(130,509,989)	505,284,802	393,440,098	-	5,396,385	771,722	774,323,018	148,160,701	206,814,188		1,129,297,907
Maturing of US Treasury Note	133,744,000	(133,744,000)					-				-
Purchase of T Bills	325,449,000		(325,449,000)				-				-
Unrealized Gain or (Loss)	(325,448,319)	325,448,319					-				-
Realized Gain or (Loss)		200,326	27,398		(366)		227,358				227,358
Interest and Dividends Earned	814,395		(59,232)			(609,866)	125,297	14,613	25,429		165,339
Funds Transferred from the Operating Account											-
Balance September 30, 2016	3,989,087	697,189,447	67,959,264	-	5,396,019	141,856	774,675,673	148,175,314	206,839,617		1,129,690,604

JP Morgan Chase

	JP Morgan Chase		JP Morgan Chase		Account Balance
	Cash/Esrow Fund (\$)	U.S. Treasury Bills (4)	U.S. Treasury Notes (4)	Account Balance	
Balance August 31, 2016					
Maturing of U.S. Treasury Bills	16,694	992,909,354	248,694,757	1,241,604,805	
Maturing of US Treasury Note	303,366,729	(303,366,729)		-	
Purchase of U.S. Treasury Bills	248,650,000		(248,650,000)	-	
Unrealized Gain or (Loss)	(552,678,175)	552,678,175		-	
Interest and Dividends Earned	645,897	602,083		602,083	
Dividends			(44,757)	601,140	
Balance September 30, 2016	1,145	1,242,822,883		1,243,824,028	

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* Note (4) The summation of U.S. Treasury Bills and Notes is \$2,007,971,594.

* Note (5) The summation of these short-term investments, money market, escrow, custody, IMMA, certificates of deposit, mutual fund accounts, accrued interest and other minor investments is \$ 364,543,038.

Period Ended September 30, 2016

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IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS, LLC
Consultant Expenses for Court Related Noticing

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid
Postage / Handling / Preparation	0.00	530,057.60	530,057.60
Printing	0.00	44,945.40	44,945.40
Reproduction Costs	0.00	762,418.30	762,418.30
Supplies	0.00	97,422.47	97,422.47
Total *See Note Below	<u><u>\$0.00</u></u>	<u><u>\$1,434,843.77</u></u>	<u><u>\$1,434,843.77</u></u>

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*Note: All of the expenses above were incurred by consultants in connection with court related noticing procedures, and are included in the Consultant Expenses line (Account #5241) on Page 2 of the SIPC Form 17.